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# **FHA Portfolio Analysis**

**Data as of March 2001**

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**Federal Housing Administration Monthly Report**  
***FHA Portfolios Summary***

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PORTFOLIO	NUMBER	DOLLARS (Billions)	CHANGE FROM PRIOR YEAR
Single Family Insured	6,795,952	\$ 502.8	0.9%
Multifamily Insured	14,916	\$ 53.8	0.4%
Title I Property Improvement Insured	206,736	\$ 3.1	-19.0%
Title I Manufactured Housing Insured	58,329	\$ 1.4	-13.0%
Single Family Notes	1,290	\$ 0.1	-87.9%
Multifamily Notes	1,340	\$ 2.3	-12.1%
Title I Notes	42,540	\$ 0.5	-11.6%
Single Family Properties	31,922	\$ 2.8	-28.3%
Multifamily Properties	63	\$ 0.2	16.6%

*January 2001*

## ***Multifamily Insured Portfolio***

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### **Endorsements**

- During the first six months of this fiscal year, FHA endorsed a total of 246 mortgages compared to 250 mortgages during the same period a year ago.
- During the month of March, new construction and substantial rehabilitation mortgages totaled 30 for \$353.9 million.
- For the first half of this fiscal year, the number of 221(d)(4) mortgages was 87 for \$967.2 million.
- During the first six months of Fiscal Year 2001, health care facilities endorsements totaled 71 for \$486.3 million, compared to 77 endorsements for \$476.6 million for the same period last year.

### **Insurance-in-Force**

- At the end of March of this fiscal year, the dollar volume of FHA's multifamily insurance-in-force was \$53.8 billion, 0.4 percent above the amount at the same time last year.
- Since March 2000, the number of FHA insured mortgages declined 3.1 percent to 14,916 million.

### **Prepayments**

- In the first six months of this fiscal year, the number of prepayments totaled 246 for \$611.4 million, compared to 156 prepayments for \$451.5 million during the same period last year, an increase of 35.4 percent in dollars.

### **Claims**

- There were 155, claims processed during the first six months of this fiscal year—on loans owing \$327.7 million, compared to 84 claims owing \$222.7 million for the same period, a year ago.

**Federal Housing Administration Monthly Report**  
***Multifamily Insured Portfolio***

	Current Month Mar 2001			Current FYTD Oct 2000-Mar 2001			Prior FYTD Oct 1999-Mar 2000			Percent Change Dollars
	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	
<b>Insurance in Force(Beginning)</b>	<b>14,976</b>	<b>1,756,120</b>	<b>\$53,539.0</b>	<b>15,222</b>	<b>1,782,784</b>	<b>\$53,578.6</b>	<b>15,431</b>	<b>1,815,736</b>	<b>\$52,599.0</b>	<b>1.9%</b>
<b>FY Prepayments(-)</b>	(58)	(6,949)	(\$156.3)	(246)	(32,981)	(\$611.4)	(156)	(22,484)	(\$451.5)	35.4%
<b>FY Claim Terminations(-)</b>	(25)	(1,690)	(\$32.4)	(155)	(14,633)	(\$327.7)	(84)	(9,205)	(\$222.7)	47.1%
<b>FY Endorsements(+)</b>	46	8,459	\$434.0	246	36,384	\$2,066.8	250	29,319	\$1,623.6	27.3%
FY Endorsements by Mortgage type										
New Construction/Sub Rehab	30	6,092	\$353.9	151	24,476	\$1,592.5	126	19,101	\$1,261.8	26.2%
Refinance	16	2,367	\$80.1	80	11,908	\$448.5	98	10,218	\$326.4	37.4%
Supplemental/Equity	0	0	\$0.0	8	0	\$17.2	7	0	\$23.8	-28.0%
Operating Loss	0	0	\$0.0	3	0	\$5.5	2	0	\$1.7	222.3%
Portfolio Re-engineering	0	0	\$0.0	4	0	\$3.2	17	0	\$9.9	-68.0%
FY Endorsements by Program type										
Rental Housing										
Section 221(d)(3) & 236	5	1,309	\$61.1	18	3,063	\$198.9	14	1,034	\$78.7	152.8%
Section 221(d)(4)	18	3,804	\$232.4	87	15,679	\$967.2	88	13,013	\$672.9	43.7%
Other Rental	8	1,570	\$44.1	40	7,261	\$275.6	44	4,719	\$215.4	28.0%
Risk Share	3	382	\$9.7	30	2,910	\$138.7	27	3,161	\$180.0	-22.9%
Health Care Facilities										
Nursing Homes	6	909	\$43.0	45	5,012	\$298.1	44	5,201	\$310.5	-4.0%
BoardCare	1	36	\$2.4	3	122	\$10.1	5	357	\$17.4	-41.6%
Assisted Living	5	449	\$41.3	23	2,337	\$178.1	27	1,793	\$141.6	25.8%
Hospitals	0	0	\$0.0	0	0	\$0.0	1	41	\$7.1	N/A
<b>Prior FY Prepayments(-)</b>	(30)	(3,694)	(\$83.9)	(141)	(18,517)	(\$730.7)	(103)	(11,438)	(\$277.6)	
<b>Prior FY Claims(-)</b>	(1)	(133)	(\$8.3)	(28)	(2,042)	(\$39.8)	(16)	(2,384)	(\$43.0)	
<b>Prior FY Endorsements(+)</b>	2	124	\$5.8	11	991	\$48.4	63	6,841	\$403.4	
<b>Adjustments</b>	6	407	\$100.6	7	658	(\$185.8)	4	308	(\$54.5)	
<b>Insurance in Force(Ending)</b>	<b>14,916</b>	<b>1,752,644</b>	<b>\$53,798.6</b>	<b>14,916</b>	<b>1,752,644</b>	<b>\$53,798.6</b>	<b>15,389</b>	<b>1,806,693</b>	<b>\$53,576.7</b>	<b>0.4%</b>

Note: Dollars represent original mortgage amount for endorsements and unpaid principal balance for insurance in force and terminations.  
Units are not counted for Supplemental, Equity, Operating Loss or Portfolio Re-engineering mortgages.

## ***Multifamily Notes and Properties***

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### **Notes**

- The multifamily note inventory decreased by 12.1 percent in dollars to \$2.3 billion compared to last year.
- The decrease in the notes inventory was due primarily to an asset sale in February, there were 139 notes sold totaling 671.4 million.
- Multifamily note assignments increased to 195, so far this fiscal year from 185 during the same period last fiscal year and the dollar amount of the notes assigned was \$330.9 million which was 61.4 percent higher than the \$205.1 million a year ago.
- Assignments due to Section 221(g)(4) and default assignments, were largely responsible for the increase. Section 221(g)(4) increased to 51 from 23 for the same period last year; default assignments, to 70 from 34.

### **Properties**

- The balance of the property inventory was 63 with a cost of \$187.4 million compared to 63 for \$160.7 million a year ago, an increase of 16.6 percent in dollars.

**Federal Housing Administration Monthly Report**  
***Multifamily Notes and Properties***

	Current Month Mar 2001			Current FYTD Oct 2000-Mar 2001			Prior FYTD Oct 1999-Mar 2000			Percent Change Dollars
	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	Number	Units	Dollars (\$M)	
<b>Notes(Beginning)</b>	<b>1,325</b>	<b>59,239</b>	<b>\$2,290.9</b>	<b>1,334</b>	<b>64,494</b>	<b>\$2,718.9</b>	<b>1,089</b>	<b>56,309</b>	<b>\$2,516.6</b>	<b>8.0%</b>
Pay Offs(-)	(4)	(273)	(\$9.2)	(22)	(1,067)	(\$37.8)	(27)	(1,150)	(\$34.6)	9.1%
Conversions(-)	0	0	\$0.0	(6)	(490)	(\$21.2)	(11)	(1,228)	(\$21.1)	0.8%
Sales(-)	(5)	(277)	(\$9.1)	(151)	(15,075)	(\$691.5)	(16)	(1,773)	(\$62.3)	1009.8%
Assignments/Seconds(+)	26	901	\$26.9	195	12,291	\$330.9	185	6,432	\$205.1	61.4%
Assignments/Seconds by type										
Portfolio Re-engineering	15	0	\$8.6	74	0	\$43.5	128	0	\$92.1	-52.7%
Section 221(g)(4)	1	30	\$0.8	51	5,756	\$112.2	23	2,541	\$44.4	152.9%
Other Assignments	10	871	\$17.5	70	6,535	\$175.2	34	3,891	\$68.6	155.4%
Adjustments	(2)	(104)	(\$2.3)	(10)	(667)	(\$2.0)	(14)	(448)	\$8.8	
<b>Notes(Ending)</b>	<b>1,340</b>	<b>59,486</b>	<b>\$2,297.3</b>	<b>1,340</b>	<b>59,486</b>	<b>\$2,297.3</b>	<b>1,206</b>	<b>58,142</b>	<b>\$2,612.4</b>	<b>-12.1%</b>
<b>Properties(Beginning)</b>	<b>66</b>	<b>8,877</b>	<b>\$194.3</b>	<b>66</b>	<b>8,924</b>	<b>\$185.3</b>	<b>59</b>	<b>6,356</b>	<b>\$146.2</b>	<b>26.7%</b>
Conversions(+)	7	35	\$1.7	13	565	\$22.8	12	1,790	\$36.2	-37.0%
Sales(-)	(10)	(461)	(\$8.5)	(16)	(1,038)	(\$20.7)	(8)	(807)	(\$21.7)	-4.6%
<b>Properties(Ending)</b>	<b>63</b>	<b>8,451</b>	<b>\$187.4</b>	<b>63</b>	<b>8,451</b>	<b>\$187.4</b>	<b>63</b>	<b>7,339</b>	<b>\$160.7</b>	<b>16.6%</b>

Note: Dollars represent assignment amount for notes and acquisition cost for properties; Data for notes are from Feb 20-Mar 20 for current month and from Oct 1 - Mar 20 for FYTD.  
Data for properties are from Mar 1-Mar 31 for current month and from Oct 1 - Mar 31 for FYTD  
Units are not counted for Supplemental, Equity, Operating Loss or Portfolio Re-engineering mortgages.

## *Single Family Insured Portfolio*

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### **Insurance-in-Force**

- From March 2000 to March 2001, FHA single family insurance-in-force increased by 1 percent in number of active mortgages.

### **Prepayments**

- For the first six months of this fiscal year, single family prepayments numbered 428,644 a 33 percent increase from the number of prepayments during the same period last year.

### **Claims**

- Single family claim terminations processed so far this fiscal year decreased by 14 percent compared to the same period last fiscal year.

### **Endorsements**

- FHA endorsed 473,549 mortgages, including HECM's, totaling \$51 billion for the first six months of this FY, an increase of 1 percent from the number reported for the same period in FY 2000.
- In first six months of this FY, the number of Mutual Mortgage Insurance Fund endorsements increased to 423,238 from 422,177 a year ago.
- The number of condominium mortgages increased by 6 percent compared to the same time a year ago.
- GI/SRI Fund endorsements in the "Other" category increased by 42 percent compared to the same period last year due to Interest Buy-Down Loans.
- Adjustable rate mortgages (ARM's) decreased 75 percent this fiscal year-to-date, compared to a year ago, numbering 12,998; fixed rate
- Refinancings have increased significantly to 51 percent in number from 46,586 during the first six months of FY 2000 to 70,337.
- Endorsements that used Freddie Mac Loan Prospector for credit processing represented 45 percent of all endorsements so far this fiscal year compared to only 31 percent during the same period last fiscal year.

**Federal Housing Administration Monthly Report**  
**Single Family Insured Portfolio**

	Current Month Mar 2001		Current FYTD Oct 2000-Mar 2001		Prior FYTD Oct 1999-Mar 2000		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
<b>Insurance-in-Force (Beginning)</b>	6,828,689	\$ 504,178.2	6,785,534	\$ 490,606.7	6,628,593	\$ 443,014.4	2%
Prepayments(-)	(111,777)	\$ (9,738.4)	(428,644)	\$ (32,047.5)	(321,346)	\$ (18,417.7)	33%
Claim Terminations(-)	(5,741)	\$ (438.2)	(32,350)	\$ (2,471.6)	(37,772)	\$ (2,825.9)	-14%
Endorsements(+)	84,237	\$ 9,417.1	469,604	\$ 50,655.3	466,006	\$ 46,875.4	1%
HECM Endorsements	576	\$ 51.6	3,945	\$ 334.0	3,820	\$ 278.6	3%
<i>Endorsements by Program</i>							
MMIF	76,993	\$ 8,655.1	423,238	\$ 45,901.2	422,177	\$ 42,705.4	0%
GIF/SRIF	7,244	\$ 762.0	46,366	\$ 4,754.1	43,829	\$ 4,170.0	6%
234 Condo	6,139	\$ 642.3	37,456	\$ 3,809.2	35,306	\$ 3,293.2	6%
203(k) Improvement	703	\$ 80.1	5,071	\$ 567.0	5,811	\$ 657.7	-13%
Other	402	\$ 39.6	3,839	\$ 377.9	2,712	\$ 219.0	42%
<i>Endorsements by Type</i>							
Adjustable Rate Mortgages	1,393	\$ 177.5	12,998	\$ 1,633.8	52,565	\$ 6,306.7	-75%
Fixed Rate Mortgages	82,844	\$ 9,239.5	456,606	\$ 49,021.5	413,441	\$ 40,568.7	10%
<i>Endorsements by Purpose</i>							
Refinancings	27,176	\$ 3,283.6	70,337	\$ 8,177.6	46,586	\$ 4,440.1	51%
Purchases	57,061	\$ 6,133.5	399,267	\$ 42,477.7	419,420	\$ 42,435.3	-5%
<i>Endorsements by Credit Processing*</i>							
FHA	46,188	\$ 5,218.8	257,231	\$ 28,041.9	320,128	\$ 32,225.0	-20%
FHLMC Scorecard	38,049	\$ 4,198.3	212,373	\$ 22,613.4	145,878	\$ 14,650.3	46%
FNMA Scorecard							
Adjustments	544	\$ (640.4)	1,808	\$ (3,964.6)	949	\$ (3,596.1)	
<b>Insurance-in-Force (Ending)</b>	6,795,952	\$ 502,778.3	6,795,952	\$ 502,778.3	6,736,430	\$ 465,050.0	1%

Note: Dollars represent unpaid balance.

\* The data for identifying endorsements that used the FNMA Scorecard for credit processing are not yet available - until they can be separately identified, such endorsements are included in the FHA category for credit processing.



## *Single Family Notes and Properties*

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### **Notes**

- The single family note inventory declined by 88 percent compared to last year; the primary reason for the decline was a sale of single family notes in the last month of FY 2000.
- For the first six months of the fiscal year, the number of notes on which FHA foreclosed, resulting in conversions to properties, was 322 compared to 255 converted for the same time a year ago.

### **Properties**

- The single family property inventory had 31,922 properties at the end of March, which is 28 percent lower than a year ago.
- Property sales numbered 34,847 for the first six months of FY 2001, compared to 42,811 for the same period last year.
- For the sixth consecutive month of this fiscal year, property sales have out-numbered new property conveyances.

Federal Housing Administration Monthly Report  
***Single Family Notes and Properties***

	Current Month Mar 2001		Current FYTD Oct 2000-Mar 2001		Prior FYTD Oct 1999-Mar 2000		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
<b>Notes (Beginning)</b>	1,375	\$ 60.9	1,600	\$ 73.6	11,564	\$ 647.2	-86%
Pay-Offs(-)	(10)	\$ (0.1)	(55)	\$ (1.0)	(407)	\$ (14.8)	-86%
Conversions(-)	(72)	\$ -	(322)	\$ -	(255)	\$ -	26%
Sales(-)	-	\$ -	-	\$ -	-	\$ -	
Assignments MNA(+)	-	\$ -	15	\$ 0.7	30	\$ 1.6	-50%
Assignments PIVM(+)	-	\$ -	6	\$ 0.2	68	\$ 3.1	-91%
Adjustments	(3)	\$ (5.0)	46	\$ (17.7)	(378)	\$ (31.6)	
<b>Notes (Ending)</b>	1,290	\$ 55.8	1,290	\$ 55.8	10,622	\$ 605.5	-88%
<b>Properties (Beginning)</b>	32,136	\$ 2,779.2	36,471	\$ 3,145.0	51,516	\$ 4,536.0	-29%
Sales(-)	(5,964)	\$ (517.2)	(34,847)	\$ (3,021.9)	(42,811)	\$ (3,797.0)	-19%
Conversions(+)	72	\$ -	322	\$ -	255	\$ -	26%
Conveyances(+)	5,706	\$ 501.1	30,652	\$ 2,686.00	35,585	\$ 3,178.76	-14%
Adjustments	(28)	\$ 5.1	(676)	\$ (40.9)	(36)	\$ 29.9	
<b>Properties (Ending)</b>	31,922	\$ 2,768.21	31,922	\$ 2,768.21	44,509	\$ 3,947.64	-28%

Note: Dollars represent unpaid balance for notes and acquisition cost for properties.

## *Single Family Detail*

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### **Defaults**

- At the end of February 2001, FHA's single family default rate was 3.93 percent, compared to 3.51 percent at the same time a year ago.
- The 50 metropolitan statistical areas (MSAs) with the highest default rates as of February 2001 accounted for 31 percent of the national total of defaults.
- Of the 50 MSAs with the highest total default rates as of February 2001, 12 are located in New York and New Jersey.
- Nearly all of the MSAs in the top 50 that have endorsed ARMs have higher default rates on ARMs than on FRMs.

### **Loss Mitigation Activity**

- Use of loss mitigation methods to keep borrowers in their homes increased 61 percent so far this fiscal year compared to the same period last year.
- Lenders' use of special forbearance agreements increased nearly tripled to 13,236 in the first six months of this fiscal year compared to the same period last year.
- Lenders used loan modifications a total of 4,016 times so far this year compared to 5,461 times during the same period last year.
- Lenders used partial claims a total of 4,712 times in the first six months of FY 2001 compared to only 3,775 times in the same period last fiscal year.

### **Insurance Claims**

- Use of loss mitigation to remove delinquent borrowers more swiftly from their homes is down in FY 2001 compared to the same period last year. For example, pre-foreclosure sales are down by 21 percent, and deeds-in-lieu by 48 percent.
- Conveyance foreclosure claims number 30,669, down 13 percent compared to year ago when they were 35,380.

**Federal Housing Administration Monthly Report**  
***Single Family Detail***

	Current Month Mar 2001 Number	Current FYTD Oct 2000-Mar 2001 Number	Prior FYTD Oct 1999-Mar 2000 Number	Percent Change
<b>Status of Insurance-in-Force*</b>				
Current	6,560,659	6,560,659	6,487,642	1%
In Default (90 or more days delinquent)	268,030	268,030	236,041	14%
Total Insurance-in-Force	6,828,689	6,828,689	6,723,683	2%
Default Rate	3.93%	3.93%	3.51%	12%
<b>Loss Mitigation Activity **</b>				
Forbearance Agreements	2,534	13,236	4,441	198%
Loan Modifications	1,119	4,016	5,461	-26%
Partial Claims	996	4,712	3,775	25%
Total	4,649	21,964	13,677	61%
<b>Insurance Claims</b>				
Conveyance Foreclosure	5,403	30,669	35,380	-13%
Pre-Foreclosure Sale	303	1,456	1,845	-21%
Deed-in-Lieu of Foreclosure	35	221	426	-48%
Other	-	4	121	-97%
Total	5,741	32,350	37,772	-14%

\* February data: March data not available until after April 30, 2001

\*\* Counts are based on settlement dates of loss mitigation claims.

**Federal Housing Administration Monthly Report**  
**Single Family Detail (continued)**

**MSA's With The Highest Single Family Default Rates**  
(Data as of February 28, 2001)

Rank	MSA Name	Default Rates						Total IIF			Defaults		
		Current Year February 2001			Prior Year February 2000			Current Year	Prior Year	Percent Change	Current Year	Prior Year	Percent Change
		Total	FRM	ARM	Total	FRM	ARM	Feb 2001	Feb 2000		Feb 2001	Feb 2000	
1	NEW YORK, NY	10.26	9.92	15.39	8.02	7.78	11.68	51,294	49,151	4%	5,262	3,944	33%
2	VINELAND-MILLVILLE-BRIGETON, NJ	9.94	9.71	14.72	8.44	8.23	12.38	4,225	4,146	2%	420	350	20%
3	MEMPHIS, TN-AR-MS	9.14	8.91	12.73	8.14	8.00	10.01	80,372	83,437	-4%	7,349	6,789	8%
4	NEWARK, NJ	8.09	7.89	10.52	6.96	6.80	8.70	31,673	29,749	6%	2,561	2,069	24%
5	PHILADELPHIA, PA-NJ	7.64	7.32	11.27	7.09	6.81	9.90	139,516	136,865	2%	10,665	9,705	10%
6	NASSAU-SUFFOLK, NY	7.60	7.36	14.20	6.87	6.67	11.69	45,422	45,107	1%	3,453	3,097	11%
7	TRENTON, NJ	7.24	6.80	11.89	6.94	6.53	10.60	6,411	6,056	6%	464	420	10%
8	ATLANTIC-CAPE MAY, NJ	7.23	6.68	13.95	7.19	6.65	13.16	10,754	10,500	2%	777	755	3%
9	JERSEY CITY, NJ	6.81	6.64	10.24	5.79	5.66	8.10	7,005	6,492	8%	477	376	27%
10	ROCKFORD, IL	6.68	6.09	10.40	5.11	4.34	8.93	8,097	7,439	9%	541	380	42%
11	YOUNGSTOWN-WARREN, OH	6.49	6.47	7.07	5.48	5.48	5.42	7,490	7,519	0%	486	412	18%
12	BIRMINGHAM, AL	6.48	6.31	9.09	5.49	5.32	7.93	31,640	32,042	-1%	2,051	1,759	17%
13	CHATTANOOGA, TN-GA	6.29	6.23	8.45	5.37	5.33	6.65	12,668	12,974	-2%	797	697	14%
14	AGUADILLA, PR	6.24	6.24	0.00	5.89	5.89	0.00	1,634	1,765	-7%	102	104	-2%
15	SUMTER, SC	6.23	5.81	20.00	6.37	6.14	12.50	1,365	1,335	2%	85	85	0%
16	BERGEN-PASSAIC, NJ	6.19	5.98	9.31	5.33	4.94	10.30	12,836	11,896	8%	795	634	25%
17	READING, PA	6.17	5.60	12.44	5.62	5.25	8.99	5,005	4,732	6%	309	266	16%
18	KANKAKEE, IL	6.14	5.28	12.21	5.35	4.59	10.00	1,385	1,270	9%	85	68	25%
19	JANESVILLE-BELOIT, WI	6.13	5.59	8.92	4.16	3.18	8.71	1,305	1,372	-5%	80	57	40%
20	TERRE HAUTE, IN	6.12	5.44	14.29	4.46	3.63	10.96	817	651	25%	50	29	72%
21	TUSCALOOSA, AL	6.02	5.89	7.51	4.77	4.61	6.45	2,592	2,558	1%	156	122	28%
22	GARY, IN	5.91	5.54	10.89	4.83	4.53	8.73	18,523	18,850	-2%	1,095	911	20%
23	CLEVELAND-LORAIN-ELYRIA, OH	5.88	5.59	9.29	5.22	5.00	7.47	43,208	43,048	0%	2,540	2,245	13%
24	CHICAGO, IL	5.86	5.14	8.43	5.10	4.22	7.72	194,333	197,262	-1%	11,381	10,054	13%
25	PONCE, PR	5.75	5.75	0.00	5.25	5.25	0.00	6,780	7,143	-5%	390	375	4%

**Federal Housing Administration Monthly Report  
Single Family Detail (continued)**

**MSA's With The Highest Single Family Default Rates  
(Data as of February 28, 2001)**

Rank	MSA Name	Default Rates						Total IIF			Defaults		
		Current Year February 2001			Prior Year February 2000			Current Year	Prior Year	Percent Change	Current Year	Prior Year	Percent Change
		Total	FRM	ARM	Total	FRM	ARM	Feb 2001	Feb 2000		Feb 2001	Feb 2000	
26	JACKSON, MS	5.69	5.56	10.78	5.45	5.38	8.16	22,831	23,795	-4%	1,298	1,297	0%
27	MONMOUTH-OCEAN, NJ	5.65	5.29	10.01	5.19	4.77	9.51	20,979	20,035	5%	1,186	1,040	14%
28	BALTIMORE, MD	5.64	5.12	8.62	4.63	4.08	7.41	129,579	128,565	1%	7,314	5,950	23%
29	COLUMBUS, GA-AL	5.56	5.39	10.23	4.58	4.38	10.14	6,023	6,086	-1%	335	279	20%
30	DAYTONA BEACH, FL	5.55	5.41	8.03	4.65	4.36	9.15	13,928	13,460	3%	773	626	23%
31	YORK, PA	5.53	4.90	8.95	3.96	3.32	6.97	10,277	9,884	4%	568	391	45%
32	PUNTA GORDA, FL	5.50	5.34	7.05	4.35	3.99	7.16	3,307	3,083	7%	182	134	36%
33	MACON, GA	5.50	5.37	9.74	4.91	4.77	9.61	7,511	7,572	-1%	413	372	11%
34	ARECIBO, PR	5.49	5.49	0.00	5.30	5.30	0.00	2,894	3,076	-6%	159	163	-2%
35	FORT LAUDERDALE, FL	5.49	5.37	7.27	5.21	5.08	6.99	55,167	56,098	-2%	3,026	2,924	3%
36	MIAMI, FL	5.39	5.29	9.88	5.52	5.38	10.67	76,782	77,696	-1%	4,142	4,285	-3%
37	SHREVEPORT-BOSSIER CITY, LA	5.37	5.35	8.82	4.77	4.74	7.55	17,125	18,120	-5%	920	864	6%
38	ROCHESTER, NY	5.37	5.21	8.41	5.04	4.97	6.37	35,418	35,528	0%	1,900	1,791	6%
39	COLUMBIA, SC	5.29	4.72	13.48	4.55	4.18	9.65	15,871	16,506	-4%	839	751	12%
40	DOVER, DE	5.27	5.00	7.80	4.68	4.49	6.17	2,219	1,988	12%	117	93	26%
41	MANSFIELD, OH	5.26	5.10	6.94	3.56	3.23	6.94	1,635	1,630	0%	86	58	48%
42	MIDDLESEX-SOMERSET-HUNTERDON,NJ	5.21	4.92	7.62	4.28	3.98	6.38	16,657	15,732	6%	868	673	29%
43	CAGUAS, PR	5.20	5.20	0.00	4.84	4.84	0.00	9,538	10,256	-7%	496	496	0%
44	SAN JUAN-BAYAMON, PR	5.19	5.19	0.00	5.24	5.24	0.00	74,971	80,375	-7%	3,889	4,210	-8%
45	PINE BLUFF, AR	5.17	5.16	10.00	4.94	4.92	12.50	2,823	2,832	0%	146	140	4%
46	HAMILTON-MIDDLETOWN,OH	5.15	4.66	7.74	3.05	2.74	4.43	7,888	7,925	0%	406	242	68%
47	BATON ROUGE, LA	5.11	5.07	7.84	4.13	4.11	5.22	18,916	19,017	-1%	967	785	23%
48	NEWBURGH, NY-PA	5.11	4.88	9.46	4.91	4.75	7.62	4,485	3,993	12%	229	196	17%
49	LANCASTER, PA	5.07	4.64	7.72	4.31	3.74	7.26	8,795	8,433	4%	446	363	23%
50	ALLENTOWN-BETHLEHEM-EASTON,PA	5.07	4.83	7.95	4.59	4.44	6.21	13,736	13,237	4%	696	608	14%

## ***Title I Portfolios***

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### **Insurance-in-Force**

- Property improvement insurance-in-force declined to \$3.1 billion, down by 19 percent in dollars from a year ago.
- Manufactured housing insurance-in-force declined to \$1.4 billion, down by 13 percent in dollars from a year ago.

### **Prepayments**

- Property improvement loan prepayments decreased 19 percent from the number reported during the same period last year.
- Manufactured housing loan prepayments decreased 27 percent from the number reported during the same period last year.

### **Claims**

- Property improvement claim terminations processed in this FY decreased by 64 percent compared to last year.
- Manufactured housing claim terminations processed in this FY decreased by 59 percent compared to last year.

### **Endorsements**

- Property improvement endorsements numbered 5,415 in the first six months of the FY 2001, compared to 11,300 during the same period last year.
- There were 497 manufactured housing endorsements for the first six months of the FY 2001, compared to 141 during the same period last year.

### **Notes**

- The portfolio decreased 12 percent to 42,540 notes in March of this fiscal year, compared to a year ago.
- During the first six months of FY 2001, 1,168 cases were closed, compared to 734 closed in same period in FY 2000.

**Federal Housing Administration Monthly Report**  
***Title I Portfolios***

	Current Month Mar 2001		Current FYTD Oct 2000-Mar 2001		Prior FYTD Oct 1999-Mar 2000		Percent Change (Number)
	Number	Dollars (\$M)	Number	Dollars (\$M)	Number	Dollars (\$M)	
<b>Insurance-in-Force (Beginning)</b>							
Property Improvement	211,847	\$ 3,140.2	229,508	\$ 3,400.9	278,334	\$ 4,067.3	-18%
Manufactured Housing	59,323	\$ 1,441.1	61,974	\$ 1,496.0	72,578	\$ 1,727.6	-15%
Prepayments(-)							
Property Improvement	(4,521)	\$ (65.5)	(26,111)	\$ (368.2)	(32,077)	\$ (445.0)	-19%
Manufactured Housing	(999)	\$ (21.9)	(3,901)	\$ (85.4)	(5,339)	\$ (118.0)	-27%
Claim Terminations(-)							
Property Improvement	(16)	\$ (0.3)	(737)	\$ (10.7)	(2,020)	\$ (31.7)	-64%
Manufactured Housing	-	\$ -	(147)	\$ (3.9)	(359)	\$ (9.1)	-59%
Endorsements(+)							
Property Improvement	587	\$ 6.6	5,415	\$ 60.6	11,300	\$ 157.6	-52%
Manufactured Housing	101	\$ 3.2	497	\$ 15.4	141	\$ 4.5	252%
Adjustments							
Property Improvement	(1,161)	\$ (16.7)	(1,339)	\$ (18.2)	(211)	\$ (2.9)	
Manufactured Housing	(96)	\$ (2.5)	(94)	\$ (2.1)	(1)	\$ 0.0	
<b>Insurance-in-Force (Ending)</b>							
Property Improvement	206,736	\$ 3,064.4	206,736	\$ 3,064.4	255,326	\$ 3,745.3	-19%
Manufactured Housing	58,329	\$ 1,420.0	58,329	\$ 1,420.0	67,020	\$ 1,605.0	-13%
<b>Notes (Beginning)</b>	42,413	\$ 499.6	42,401	\$ 480.1	46,064	\$ 515.0	-8%
New Cases Assigned(+)	296	\$ 3.8	1,810	\$ 23.2	2,860	\$ 38.8	-37%
Interest Accrual(+)	N/A	\$ 2.2	N/A	\$ 12.7	N/A	\$ 14.3	
Net Collections(-)	N/A	\$ (5.4)	N/A	\$ (14.3)	N/A	\$ (15.9)	
Cases Closed(-)	(114)	\$ (0.4)	(1,168)	\$ (3.4)	(734)	\$ (3.2)	59%
Adjustments	(55)	\$ 0.2	(503)	\$ 1.6	(81)	\$ 0.9	
<b>Notes (Ending)</b>	42,540	\$ 499.9	42,540	\$ 499.9	48,109	\$ 549.8	-12%

Note: Dollars represent original loan proceeds for insurance-in-force and unpaid balance for notes.



## *Commitments and GI/SRI Credit Subsidy*

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### **MMIF**

- MMIF commitments total \$57.8 billion in the first six months of this fiscal year.
- The MMIF commitment authority is \$160 billion.

### **GIF/SRIF**

- GIF/SRIF commitments, which, for multifamily programs, include only those programs that are in positive credit subsidy risk categories, total \$6.5 billion so far for this fiscal year.
- The GIF/SRIF commitment authority is \$21 billion.

### **GI/SRI Credit Subsidy**

- For FY 2001, there are positive credit subsidy factors for only the Title I manufactured housing program and certain multifamily programs.
- FHA used \$81 million in credit subsidy so far this fiscal year which, annualized, would be \$162 million. FHA has a total authority of only \$101 million for all of FY 2001.

**Federal Housing Administration Monthly Report  
Commitments & Credit Subsidy  
By Program and Month: FY 2001**

*Dollars in Millions*

**Commitments**

<b>Fiscal Year 2001</b>	<b>MMIF</b>	<b>GI/SRIF Total</b>	<b>Section 234</b>	<b>Section 203(k)</b>	<b>Section 221(d)(2)</b>	<b>GI/SRI Other SF*</b>	<b>Title I Property Improvement</b>	<b>Title I Mobile Homes</b>	<b>GIF/SRIF Multifamily**</b>
Oct	\$ 8,951.777	\$ 1,658.076	\$ 962.105	\$ 157.251	\$ 0.565	\$ 178.097	\$ 0.186	\$ -	\$ 359.873
Nov	\$ 8,190.109	\$ 837.053	\$ 523.658	\$ 75.733	\$ 0.022	\$ 100.219	\$ 3.223	\$ 0.051	\$ 134.146
Dec	\$ 7,680.861	\$ 996.125	\$ 519.844	\$ 84.040	\$ 0.216	\$ 120.996	\$ 33.290	\$ 6.729	\$ 231.009
Jan	\$ 10,684.944	\$ 999.479	\$ 602.405	\$ 90.042	\$ 2.079	\$ 120.094	\$ 5.854	\$ 2.201	\$ 176.805
Feb	\$ 10,348.689	\$ 966.590	\$ 571.741	\$ 81.423	\$ 0.434	\$ 99.668	\$ 11.404	\$ 3.201	\$ 198.718
Mar	\$ 11,975.539	\$ 1,058.077	\$ 643.294	\$ 80.175	\$ 0.466	\$ 90.799	\$ 6.641	\$ 3.225	\$ 233.476
Apr		\$ -							
May		\$ -							
Jun		\$ -							
Jul		\$ -							
Aug		\$ -							
Sep		\$ -							
<b>FYTD 2001 Total</b>	<b>\$ 57,831.921</b>	<b>\$ 6,515.399</b>	<b>\$ 3,823.047</b>	<b>\$ 568.664</b>	<b>\$ 3.783</b>	<b>\$ 709.874</b>	<b>\$ 60.597</b>	<b>\$ 15.407</b>	<b>\$ 1,334.027</b>
<b>FY 2000 Total</b>	<b>\$ 92,041.554</b>	<b>\$ 10,213.304</b>	<b>\$ 6,277.329</b>	<b>\$ 1,198.139</b>	<b>\$ 14.779</b>	<b>\$ 858.746</b>	<b>\$ 246.817</b>	<b>\$ 10.063</b>	<b>\$ 1,507.430</b>
<b>FY 2001 Annualized</b>	<b>\$ 115,663.841</b>	<b>\$ 13,030.797</b>	<b>\$ 7,646.094</b>	<b>\$ 1,137.328</b>	<b>\$ 7.565</b>	<b>\$ 1,419.749</b>	<b>\$ 121.193</b>	<b>\$ 30.813</b>	<b>\$ 2,668.055</b>
<b>FY 2001 Authority</b>	<b>\$ 160,000.000</b>	<b>\$ 21,000.000</b>							

**Credit Subsidy**

<b>Fiscal Year 2000</b>	<b>MMIF</b>	<b>GI/SRIF Total</b>	<b>Section 234</b>	<b>Section 203(k)</b>	<b>Section 221(d)(2)</b>	<b>GI/SRI Other SF</b>	<b>Title I Property Improvement</b>	<b>Title I Mobile Homes</b>	<b>GIF/SRIF Multifamily</b>
<i>Subsidy Factor</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>0.0014</i>	<i>Various</i>
Oct	N/A	\$ 18.618	N/A	N/A	N/A	N/A	N/A	\$ -	\$ 18.618
Nov	N/A	\$ 7.401	N/A	N/A	N/A	N/A	N/A	\$ 0.000	\$ 7.401
Dec	N/A	\$ 13.035	N/A	N/A	N/A	N/A	N/A	\$ 0.009	\$ 13.025
Jan	N/A	\$ 13.971	N/A	N/A	N/A	N/A	N/A	\$ 0.003	\$ 13.968
Feb	N/A	\$ 10.150	N/A	N/A	N/A	N/A	N/A	\$ 0.004	\$ 10.145
Mar	N/A	\$ 17.740	N/A	N/A	N/A	N/A	N/A	\$ 0.005	\$ 17.735
Apr	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -	
May	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -	
Jun	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -	
Jul	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -	
Aug	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -	
Sep	N/A	\$ -	N/A	N/A	N/A	N/A	N/A	\$ -	
<b>FYTD 2001 Total</b>	<b>N/A</b>	<b>\$ 80.914</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>\$ 0.022</b>	<b>\$ 80.892</b>
<b>FY 2000 Total</b>	<b>N/A</b>	<b>\$ 152.476</b>	<b>\$ 11.677</b>	<b>\$ 14.931</b>	<b>\$ 0.452</b>	<b>\$ 1.814</b>	<b>\$ 4.393</b>	<b>\$ 0.120</b>	<b>\$ 119.088</b>
<b>FY 2001 Annualized</b>	<b>N/A</b>	<b>\$ 161.827</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>\$ 0.043</b>	<b>\$ 161.784</b>
<b>FY 2001 Authority</b>	<b>N/A</b>	<b>\$ 101.000</b>							

\* includes HECMs

\*\* includes only those Multifamily programs that are in positive credit subsidy risk categories

## ***Single Family Market Comparisons***

***(Due to a lag in reporting of conventional information, these notes describe data for the previous month)***

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### **Insured Mortgage Applications**

- Total mortgage insurance applications increased 27 percent in the first five months of FY 2001 compared to same period in FY 2000.
- FHA applications increased 19 percent in the first five months of FY 2001; this compares to a 40 percent increase in conventional mortgage applications and a 12 percent decrease in VA guarantee applications.
- FHA's share of total mortgage insurance applications was 38 percent for the first five months of FY 2001 and 40 percent for the same period in FY 2000.

### **Insured Mortgage Endorsements**

- FHA's share of insured mortgage endorsements was 34 percent for the first five months of FY 2001.
- The share for conventional insurers increased from 54 percent to 58 percent and VA's share decreased from 10 percent to 8 percent.

### **Home Sales Market**

- The number of FHA purchase mortgages decreased 2 percent in the first five months of FY 2001 compared to the first five months of FY 2000.
- Overall, home sales are up 4 percent so far in FY 2001 compared to the same period a year ago.
- FHA's share of home sales was 13.5 percent for the first five months of FY 2001 compared to 14.3 percent for the same period a year ago.

## Single Family Market Comparisons

(Due to a lag in reporting of conventional information, these data are for the previous month)

Current Month Feb 2001				Current FY Oct 2001-Feb 2001				Prior FY Oct 1999-Feb 2000				Percent Change (Number)
Number		Application Share		Number		Application Share		Number		Application Share		
INSURED MORTGAGE APPLICATIONS												
Conventional	182,835	53%		755,683	56%		538,792	51%		40%		
FHA *	145,692	42%		507,561	38%		427,392	40%		19%		
VA	14,420	4%		78,886	6%		89,624	8%		-12%		
TOTAL	342,947	100%		1,342,130	100%		1,055,808	100%		27%		
Number		Dollars (\$M)	Insured Share (\$)	Number		Dollars (\$M)	Insured Share (\$)	Number		Dollars (\$M)	Insured Share (\$)	Percent Change (Dollars)
INSURED MORTGAGE ENDORSEMENTS												
Conventional	97,318	\$ 13,313.7	57%	518,801	\$ 69,446.3	58%	448,525	\$ 59,147.1	54%	17%		
FHA	74,660	\$ 8,134.0	35%	365,369	\$ 41,267.0	34%	390,046	\$ 39,162.0	36%	5%		
VA	14,485	\$ 1,802.9	8%	78,630	\$ 9,614.3	8%	92,892	\$ 10,759.3	10%	-11%		
TOTAL	186,463	\$ 23,250.6	100%	962,800	\$ 120,327.6	100%	931,463	\$ 109,068.4	100%	10%		
Number		FHA Share		Number		FHA Share		Number		FHA Share		Percent Change (Number)
HOMES SALES MARKET												
FHA Purchase Mortgages**	59,107	11.6%		342,208	13.5%		349,761	14.3%		-2%		
Home Sales***	511,083			2,533,417			2,438,917			4%		

\* Data for applications are for Jan 21, 2001 - Feb 17, 2001 for current month, Sep 24, 2000 - Feb 17, 2001 for current FYTD, and Sep 19, 1999 - Feb 19, 2000 for prior FYTD.

\*\* FHA insured minus FHA refinancings

\*\*\* Includes new and existing construction home sales and a month lag between home sale and FHA endorsement of mortgage to purchase home.

Note: Dollars represent original amounts insured